

Jamie Smith QC

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He provides very incisive analysis of difficult problems and is incredibly nice to work with.

- Legal 500

During his time in Chambers, Jamie Smith QC has built up a practice embracing professional liability work, disciplinary & regulatory matters, insurance and commercial fraud.

In all that he does, Jamie brings a meticulous eye for detail and a complete commitment to the cause. He prides himself on being a team player and will not hesitate to work at the coalface and get his hands dirty. Jamie is ever-alert to the clients' commercial aims, but he is not afraid to give robust advice and to stick to his guns.

He is ranked in the directories for his insurance, professional liability, professional discipline and regulatory work. Recognised by the Legal 500 as a leading Silk in professional negligence, regulatory and disciplinary, Jamie is described as “a good team player with a fine legal brain”, “he has really good judgement, and is also a decent man with a terrific sense of humour” (2019). “An exceptional talent” who is “able to see through complicated legal issues and distil down to the essential points” (2018). Before he took silk, Jamie was also in the ‘Star’ category for professional negligence in Chambers & Partners and is now ranked in the 2019 edition as a Leading Silk for his professional negligence and insurance work. He is described as “one of the brightest of the bunch, and extremely user-friendly. Confident but self-aware.” “He is more than willing to jump into the trenches and get involved in the nitty gritty of a case. He is excellent in cases with complex issues that require a meticulous eye for the detail”, “responsive, bright and commercial.” “He really knows his stuff and has the advocacy skills to make his views reality.”

Jamie regularly appears in the appellate courts and is equally at home in arbitration. Examples of his recent work include the ground-breaking Supreme Court decision on liability insurance in *IEGL v Zurich [2016] AC 509*, a ground-breaking Maxwellisation case in the regulatory sphere in *R (Lewin) v FRC [2018] 1 WLR 2867* and a trip to the Court of Appeal on the meaning of a settlement agreement in *Khanty-Mansiysk Recoveries Ltd v Forsters [2018] PNLR 20*.

Privacy Policy

Click here for a [Privacy Policy](#) for Jamie Smith QC.

Areas of Expertise

Disciplinary & Regulatory

“A talented advocate, immensely hardworking and tactically astute.” – *Legal 500, 2020: Professional Disciplinary and Regulatory Law*



“He has really good judgement, and is also a decent man with a terrific sense of humour.” – *Legal 500, 2019: Professional Discipline & Regulatory Law*

Jamie regularly advises on regulatory matters in solicitors and accountancy/audit fields; such issues often arising alongside the professional liability work he does across the professions.

Jamie has a particular interest in FRC disciplinary proceedings, and he recently acted for Deloitte in relation to the proceedings arising from the collapse of Aero Inventory. That hearing lasted 5 weeks and involved detailed questions as to the meaning of Misconduct under the Accountancy Scheme.

Jamie is also familiar with judicial review challenges to decision-making in the regulatory sphere. He was Counsel to Deloitte LLP in the ground-breaking *Lewin Maxwellisation* case concerning the FRC’s Accountancy Scheme.

Jamie also has wide experience of the challenges faced by the professions when civil and regulatory proceedings overlap; and he recently advised a solicitor’s practice in that regard (on a confidential basis) as to how to respond to a section 44B notice.

Jamie is the first port of call for a number of professional services providers seeking advice as to how to comply with regulatory obligations and as to how to address incipient concerns.

Jamie has a particular interest in the new FRC AEP and has given a range of talks on that topic. He is a member of ARDL.

Cases

- **Executive Counsel to the FRC v Deloitte**
Disciplinary proceedings concerning audit of aircraft parts wholesaler.
- **R (Lewin) v FRC**
Maxwellisation issues in relation to FRC’s Accountancy Scheme.
- **R (Lewin) v FRC (costs)**
Costs of interested parties in judicial review arising out of FRC disciplinary proceedings.

Qualifications & Memberships

He is a member of the Chancery Bar Association, the Professional Negligence Bar Association, the London Common Law & Commercial Bar Association, the Commercial Bar Association, the British Insurance Law Association, the Association of Regulatory & Disciplinary Lawyers and the Fraud Lawyers Association.

M.A. (Cantab.)

Insights

Introduction to the SRA’s 2019 Standards and Regulations

14 October 2019

A summary look at the main changes brought in by the SRA’s new November 2019 Standards and Regulations and their potential impact on practitioners.

Privilege and Maxwellisation – what can we learn from recent FRC cases?

11 December 2018

In this article, Jamie Smith QC and Helen Evans of 4 New Square explain how these two issues have arisen in the context of disciplinary investigations and proceedings undertaken by the Financial Reporting Council (FRC), which plays an important role in the regulation of accountants.



NEW SQUARE

What can the collapse of Carillion teach us about the overlapping web of powers available against companies, their directors and auditors?

20 March 2018

Carillion PLC collapsed in January 2018. By the end of March 2018, at least three strands of regulatory or disciplinary procedures were being pursued as a consequence of the way the company had allegedly been conducted. The Financial Conduct Authority (“FCA”) quickly announced that it was launching an investigation based on Carillion’s market updates. In late January 2018, the Financial Reporting Council (“FRC”) announced that it was investigating Carillion’s auditors.

Editor of Jackson & Powell on Professional Liability (8th Edition)

1 March 2016